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May 24, 2022

VIA ELECTRONIC MAIL AND ECF: shl.chambers@nysb.uscourts.gov

The Honorable Sean H. Lane
United States Bankruptcy Court for the Southern District of New York
One Bowling Green
New York, New York 10004-1408
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Re: *In re BSG Resources Limited (in administration)*
Chapter 15 Case No.: 19-11845 (SHL)

Dear Judge Lane:

In advance of the upcoming status conference scheduled for May 26, 2022, we write on behalf of Richard Fleming, Mark Firmin and Carl Bowles in their capacity as joint administrations (collectively, the “Joint Administrators”) for BSG Resources Limited (in administration) (“BSGR”) and Vale S.A. (“Vale”) to provide the Court with an update regarding the above-captioned Chapter 15 proceedings before Your Honor (the “Chapter 15 Proceedings”).

On May 18, 2022, an arbitral panel of the International Centre for Settlement of Investment Disputes (“ICSID”) issued its award in the proceedings titled BSG Resources Limited (in administration), BSG Resources (Guinea) Limited and BSG Resources (Guinea) SÀRL v. Republic of Guinea (ICSID Case No. ARB/14/22) (the “Award”). The Award has not yet been authorized for publication, and remains confidential while the parties to the arbitration make their determinations on confidentiality designations, if any.

The Joint Administrators are reviewing the Award to assess any potential implications for ongoing proceedings, including the Chapter 15 Proceedings. In light of this development, and on behalf of the Joint Administrators and Vale, we request to adjourn the

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scheduled status conference for 60 days to allow the Joint Administrators to review and analyze the Award, subject to Your Honor's agreement.

Respectfully submitted,

/s/ Steven J. Reisman

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